

# S1

## Flexible Mortgage Deed England & Wales

Bank of Ireland  UK

**Date:**

<b>we, us, our:</b> Bank of Ireland (UK) plc (registered in England and Wales with registered number 07022885) to include its successors and any transferee(s).	<b>OF:</b> Bank of Ireland UK, PO Box 3191, One Temple Quay, Bristol BS1 9HY
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<b>THE BORROWER</b> (you)	<b>OF:</b>
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**The property:**

**Land Registry title number:**

**The mortgage conditions:** Our Residential Mortgage Conditions (England and Wales) Bank of Ireland UK 2026

1. This Deed incorporates the Flex Terms and Conditions set out below. Words printed in italics have the meanings stated in clause 1 of those Terms and Conditions. This Deed also incorporates the mortgage conditions.
2. By this *mortgage deed* you charge the property by way of legal mortgage and with full title guarantee with the payment of the *amount owed* to us as defined in the *mortgage conditions*. (This means that we will have certain rights against you and the property, including the right to sell the property as set out in the *mortgage conditions*. We will have those rights until you have paid the *amount owed*).
3. The *mortgage conditions* are varied by the Flex Terms and Conditions. While the Flex Terms and Conditions apply, we are under an obligation to make further advances up to the *maximum borrowing limit* as defined in clause 1.1 below and application is made to the Chief Land Registrar for a note to be entered on the Register to that effect.
4. This *mortgage deed* secures further advances (that is, other loans which we may make to you at a later date).

**FLEX TERMS AND CONDITIONS**

**1. Meanings**

1.1 In this Deed -

<i>amount owed</i>	has the meaning given in the <i>mortgage conditions</i> ;
<i>capital repayment balance</i>	means the <i>amount owed</i> less any <i>interest only balance</i> ;
<i>drawdown</i>	means a further borrowing from us under clause 7;
<i>interest</i>	means interest at the rate or rates you are obliged to pay us under the <i>offer</i> or any later agreement as described in clause 2.2.1 and which is calculated in accordance with the <i>mortgage conditions</i> ;
<i>interest only balance</i>	means any part of the <i>amount owed</i> which represents a loan which is repayable at the end of the <i>mortgage period</i> and on which you have agreed to pay monthly instalments consisting only of <i>interest</i> in the meantime;

<i>maximum borrowing limit</i>	means the maximum amount of debt which <i>you</i> are allowed to owe <i>us</i> under the terms of this <i>mortgage deed</i> , being either: (i) the amount shown as the <i>maximum borrowing limit</i> in the <i>offer</i> ; or (ii) any increased or reduced amount which is specified as the <i>maximum borrowing limit</i> in any notice <i>we</i> give <i>you</i> under clause 10.1.
<i>monthly payment</i>	means each amount described as the <i>monthly payment</i> in the <i>offer</i> , and any changed amount which applies from time to time;
<i>mortgage conditions</i>	means the Residential Mortgage Conditions (England and Wales) Bank of Ireland UK 2026;
<i>mortgage deed</i>	has the meaning given in the <i>mortgage conditions</i> ;
<i>mortgage period</i>	has the meaning given in the <i>mortgage conditions</i> ;
<i>offer</i>	has the meaning given in the <i>mortgage conditions</i> ;
<i>one-off payment</i>	means any payment which <i>you</i> make to <i>us</i> in any month other than the <i>monthly payment</i> which is due by direct debit for that month;
<i>overpayment</i>	means: (i) any <i>one-off payment</i> ; and (ii) any regular <i>overpayment</i> ;
<i>password</i>	means the secret words, numbers or other data which <i>we</i> agree that <i>you</i> will use to identify yourself when ringing <i>our</i> Flex Helpdesk number;
<i>registered address</i>	means <i>your</i> latest address, as noted in <i>our</i> records;
<i>regular overpayment</i>	means any amount by which <i>you</i> ask <i>us</i> to increase <i>your</i> <i>monthly payment</i> under clause 6.4;
<i>underpayment</i>	means an amount which is less than the <i>monthly payment</i> ;
<i>we/us/our</i>	means Bank of Ireland (UK) plc and its successors and any transferee as defined in 19(a) of the <i>mortgage conditions</i> ;
<i>you/your</i>	means the Borrower(s) named in the table on the front of this <i>mortgage deed</i> and their successors (in the case of joint Borrowers it means either or all of them).

1.2 Words printed in italics have the meanings as stated in clause 1.1.

1.3 References to clauses are to clauses in these Flex Terms and Conditions.

1.4 In the event of any conflict between these Flex Terms and Conditions and the *offer*, these Flex Terms and Conditions shall prevail.

## 2. About this Agreement

2.1 *You* must pay *us* the *amount owed* in accordance with the *mortgage conditions*, as varied by this Deed. *You* must pay the *monthly payment* in every month (except where *we* have agreed under clause 6.5 that *you* may suspend the *monthly payment*, or *we* have agreed under clause 6.6 that *you* may make an *underpayment*, in a particular month). The *monthly payment* must be paid by direct debit on the payment date as defined in the *mortgage conditions*.

2.2 So long as the Flex Terms and Conditions apply then -

2.2.1 The *interest* rate chargeable will be specified in the *offer* or, if *we* decide to *offer you* different rate terms and conditions later on which *you* accept in writing, those *interest* rate terms and conditions shall apply.

2.2.2 *interest* will accrue on a daily basis and will be charged on the *amount owed* at the end of every month.

## 3. How long do these Flex Terms and Conditions apply?

3.1 These Flex Terms and Conditions will apply until the end of the *mortgage period* or until they cease to apply under any of clauses 3.2. to 3.4.

3.2 These Flex Terms and Conditions will cease to apply if one of the following events has occurred and *we* give *you* notice that they are to cease to apply -

3.2.1 *you* cancel any direct debit by which *monthly payments* are made to *us* without promptly replacing it with a new Direct Debit;

3.2.2 any Direct Debit by which *monthly payments* are to be made to *us* becomes ineffective for any other reason and is not promptly replaced by a new Direct Debit;

3.2.3 the *monthly payment* due to *us* in any month has not been received by *us* within twenty-eight days of the date on which *we* should have received it;

3.2.4 a bankruptcy order is made against *you*;

3.2.5 *you* make a voluntary arrangement with *your* creditors;

3.2.6 *you* die;

3.2.7 (where there is more than one of *you*) any of the events described in sub-clauses 3.2.4 to 3.2.6 happens to any one of *you*;

3.2.8 *you* break any of the terms of this *mortgage deed* (including the Flex Terms and Conditions), the *mortgage conditions* or the *offer* and *we* reasonably think that *we* are exposed to the risk of loss, or would be if these Flex Terms and Conditions continued to apply.

3.2.9 you break any of the terms of any other *mortgage deed* you have with us (including any Flex Terms and Conditions) and/or any *mortgage conditions* incorporated into that *mortgage deed*;

3.2.10 the *amount owed* has become immediately payable under condition 14 of the *mortgage conditions*.

3.3. These Flex Terms and Conditions will also cease to apply if you and we agree that they are to cease to apply.

3.4. These Flex Terms and Conditions will also cease to apply if we make this a condition of giving our agreement to the exercise of any power or discretion which we have (whether under this *mortgage deed*, the *mortgage conditions*, the *offer* or otherwise), for example if one of two joint borrowers asks to be released from their obligations to us.

#### **4. Interest only balances**

The following terms apply where the whole or any part of the *amount owed* is an *interest only balance*:

4.1. If we agree, you may suspend that part of the *monthly payment* which relates to the *interest only balance* under clause 6.5 or you may make an *underpayment* which relates to the *interest only balance* under clause 6.6. If you do this, the relevant part of the *monthly payment* will be added to the *capital repayment balance* under clause 6.7.

4.2. Any *drawdown* which you make can be added to the *capital repayment balance* or *interest only balance* at our discretion but we will exercise that discretion reasonably.

4.3. Before any *drawdown* is added to the *interest only balance*, we require you to supply us with documentary evidence confirming to our reasonable satisfaction that you have adequate means of repaying the *amount owed*.

#### **5. Overpayments and one-off payments**

5.1. The following terms apply whenever you make an *overpayment*:

5.1.1. The *overpayment* will first be applied in clearing any arrears.

5.1.2. We will treat the amount (if any) which is left over after any arrears have been cleared as an early repayment of the *amount owed*. We will stop charging *interest* on the amount repaid from the day after we receive a *one-off payment* or from the first day of the month following that in which a *regular overpayment* is made.

5.1.3. The amount available for *drawdown* will be increased to match the difference between:

- the *amount owed* (as reduced by the *overpayment*); and
- the *maximum borrowing limit*.

5.1.4. If the *overpayment* is sufficient to repay the *amount owed* in full, you will have to pay any administration fee we charge to cover the expenses which we reasonably incur in discharging the *mortgage deed* together with any sum payable on early repayment under a condition in the *offer* or in any later agreement between you and us. Under condition 13(c) of the *mortgage conditions* we have the right to vary our administration fees from time to time (including the fee specified in this clause 5.1.4).

5.2. If you make an *overpayment* which takes the form of a *one-off payment*, we will notify you of a new *monthly payment* and/or (if you have asked us under clause 6) a new *mortgage period* within twenty-eight days of receiving the *overpayment*.

#### **6. Your monthly payments and the mortgage period**

6.1. If you ask us, we will shorten the *mortgage period*. After we have shortened the *mortgage period*, we will lengthen it if you ask, provided that it is no longer than the *mortgage period* set out in the *offer*.

6.2. If we change the *mortgage period*, we will notify you of a new *monthly payment* within twenty-eight days.

6.3. Your *monthly payment* will be calculated:

6.3.1. to pay the *interest* which accrues on any *interest only balance* in each month; and

6.3.2. if any *capital repayment balance* exists, to pay off the full amount of the *capital repayment balance* (both capital and *interest*) by the end of the *mortgage period*.

6.4. If you ask us, we will increase the *monthly payment* to include a *regular overpayment*. After we have increased the *monthly payment*, we will reduce it if you ask, but not below the amount which is needed -

6.4.1. to pay the *interest* which accrues on any *interest only balance* in each month; and

6.4.2. if any *capital repayment balance* exists, to pay off the full amount of the *capital repayment balance* (both capital and *interest*) by the end of the *mortgage period* set out in the *offer*.

If we change the *monthly payment* at your request, we will notify you of any change to the *mortgage period* within twenty-eight days.

6.5. If the *amount owed* is less than the *maximum borrowing limit* then, if you ask us between the 1st and 15th of any month, we may agree that you may suspend the *monthly payment* which is due to us in the next month. If you change your mind, you must tell us by the last business day of the month that you do not wish to suspend your *monthly payment* due in the next month.

6.6. *Underpayments* are permitted with our prior agreement, provided the *amount owed* is less than the *maximum borrowing limit*.

6.7. If we agree under clause 6.5 that you may suspend the *monthly payment* which is due in any month, or that you may make an *underpayment* in accordance with clause 6.6, so much of the *monthly payment* as consists of *interest* (or in the case of an *underpayment*, so much of the *monthly payment* as consists of *interest* less the *underpayment* made) will be debited to your account on the day on which the full *monthly payment* would otherwise have been payable. We may charge *interest* on the *interest* so debited as if you had made a *drawdown* of an equivalent amount.

6.8. If we agree under clause 6.5 that you may suspend the *monthly payment* which is due in any month or that you may make an *underpayment* in accordance with clause 6.6, we will set the *monthly payment* to maintain the *mortgage period* as set out in the *offer*.

## **7. Drawdowns**

- 7.1 You may make a *drawdown* at any time, provided that none of the following applies:
- 7.1.1 you have not signed and completed *our flexible mortgage deed*;
  - 7.1.2 you are in arrears with any payments due on any other mortgage with us;
  - 7.1.3 you have a mortgage over the property with another lender who does not postpone its rights if we ask so that in relation to the *drawdown* those rights rank behind *ours*;
  - 7.1.4 in the case of joint borrowers, at least one of you is not in agreement for the *drawdown* to be made and we have been informed of this;
  - 7.1.5 the amount owed has become immediately payable under condition 14 of the *mortgage conditions*;
  - 7.1.6 you do not in *our* reasonable opinion have the ability to repay the *drawdown*;
  - 7.1.7 we are prevented by any law or regulation or by any decision or requirement of any of *our* regulators from funding the *drawdown*.
- 7.2 A *drawdown* must not increase the *amount owed* to more than the *maximum borrowing limit*.
- 7.3 A *drawdown* will be made by way of a further loan on the security of this *mortgage deed* and become part of the *amount owed*.
- 7.4 A *drawdown* cannot be made where any Retention Amount as shown in *your offer* has not been released by us.
- 7.5 We will make an electronic transfer of the *drawdown* to the bank account from which *monthly payments* are made or any other authorised bank account you have set up with us to transfer the *drawdown* to. We will charge *interest* on the amount of the *drawdown* from the date of the electronic transfer in accordance with the *mortgage conditions*.
- 7.6 If we expect difficulties with the electronic payment system we will delay sending the *drawdown* by electronic transfer until the payment system is working as expected. We will charge *interest* on the amount of the *drawdown* from the date of the electronic transfer in accordance with the *mortgage conditions*.
- 7.7 Whenever you make a *drawdown*, we will notify you within twenty-eight days of the new *monthly payment* and of any change to the *mortgage period* under clause 6.1.

## **8. Operation of your account**

- 8.1 You may obtain information about *your Flex Account* by ringing *our Flex Helpdesk* number during *our* normal business hours.
- 8.2 You may request a *drawdown* by post, by sending a signed letter attached to an email, or by ringing *our Flex Helpdesk* number. *Our Flex Helpdesk* number will only be able to process a request for a *drawdown* if the requirements of clause 8.3 are met.
- 8.3 You can make the transactions listed in clause 8.4 by ringing *our Flex Helpdesk* number provided that:
- 8.3.1 you have previously agreed a *password* with us;
  - 8.3.2 you give us *your password* and any other evidence of identity which we reasonably request when you ring *our Flex Helpdesk* number; and
  - 8.3.3 you have not already made a call to *our Flex Helpdesk* number and agreed any of these transactions earlier in the same working day.
- 8.4 The transactions that you can make by ringing *our Flex Helpdesk* number are as follows:
- 8.4.1 making a *one-off payment* under clause 5;
  - 8.4.2 changing *your mortgage period* or increasing, reducing or suspending *your monthly payment* under clause 6; and
  - 8.4.3 making a *drawdown* under clause 7.
- 8.5 You must not disclose *your password* to anyone else (including *our* employees other than those manning the *Flex Helpdesk* number). If you have any reason to think that someone else knows *your password*, you must tell us immediately.
- 8.6 IN THE CASE OF JOINT BORROWERS, ANY ONE BORROWER WILL HAVE THE AUTHORITY OF OTHER(S) TO:
- 8.6.1 obtain information about *your account*;
  - 8.6.2 make payments to us (including a *one-off payment*);
  - 8.6.3 request a change to *your mortgage period*, or the increase, reduction or suspension of *your monthly payments*;
  - 8.6.4 REQUEST A *DRAWDOWN* AND FOR THE *DRAWDOWN* TO BE TRANSFERRED BY US TO THE BANK ACCOUNT FROM WHICH THE *MONTHLY PAYMENTS* ARE MADE OR ANY AUTHORISED BANK ACCOUNT YOU HAVE SET UP WITH US AND INSTRUCTED US TO TRANSFER THE *DRAWDOWN* TO, IN ACCORDANCE WITH CLAUSE 7.5 ABOVE. THIS MEANS THAT IF THE BANK ACCOUNT IS IN THE NAME OF ONE JOINT BORROWER ONLY, ALL JOINT BORROWERS WILL BE JOINTLY AND SEPARATELY RESPONSIBLE FOR REPAYING THE *DRAWDOWN* IN ACCORDANCE WITH THESE FLEX TERMS AND CONDITIONS AND THE *MORTGAGE CONDITIONS*.
- 8.7 For the purpose of ensuring a good standard of service to *our* customers, we may record or listen in to any telephone conversation between you and us.

**9. Your additional duties to us**

- 9.1 In addition to the duties set out in the *mortgage conditions*, you undertake the following additional duties to us to enable us to provide Flex to you.
- 9.2 You will tell us of any material change to your financial position and, in particular:
- 9.2.1 if you lose your job or move to another employer;
  - 9.2.2 if you experience any financial problems so that you have difficulty in paying bills when they become due;
  - 9.2.3 if anybody who you owe money to issues court proceedings or obtains a court judgment against you;
  - 9.2.4 if anybody applies for a bankruptcy order against you or if you apply for a voluntary arrangement with your creditors.
- 9.3 You will not request a *drawdown*, or ask for your *monthly payment* to be suspended or reduced, or for your *mortgage period* to be increased unless you have first of all told us of any material change to your financial position, as set out above.
- 9.4 If the *amount owed* comes to exceed the *maximum borrowing limit* at any time, we may give you notice to pay off the excess immediately.

**10. Changes to the maximum borrowing limit**

- 10.1 We may increase or reduce the *maximum borrowing limit* at any time by giving you advance notice in writing.
- 10.2 We will not reduce the *maximum borrowing limit*:
- 10.2.1 to an amount which is less than the *amount owed* at the date when we give you notice of the reduction.
  - 10.2.2 unless we reasonably think that we are exposed to the risk of loss or would be if the *maximum borrowing limit* was not reduced.

**11. Changes to this Mortgage Deed**

- 11.1 We can make changes to this *mortgage deed* if it is reasonable to do so for one or more of the following reasons:
- 11.1.1 To reflect any future change(s) that we make to these Flex Terms and Conditions that we offer to new *borrowers* (provided that the changes make the terms of this *mortgage deed* more favourable to you);
  - 11.1.2 To reflect changes in technology;
  - 11.1.3 To reflect improvements in the way we look after your mortgage account;
  - 11.1.4 To reflect a decision or recommendation made by, or a requirement of, a *court*, ombudsman or one of our regulators.
- 11.2 Before we make any change under this clause, we shall give you 30 days written notice. Nothing in this clause shall affect your rights under this *mortgage deed*, the *mortgage conditions*, and (so long as these Flex Terms and Conditions apply) your ability:
- 11.2.1 to make *overpayments* and *one-off payments* under clause 5;
  - 11.2.2 to change or suspend the *monthly payment* and/or to change the *mortgage period* under clause 6;
  - 11.2.3 to make *drawdowns* under clause 7.





